

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE :  
COMMISSION, :  
Plaintiff, :  
v. :  
RIO TINTO PLC, RIO TINTO LIMITED, : Case No. 17 Civ. 7994 (AT) (DCF)  
THOMAS ALBANESE, and GUY ROBERT :  
ELLIOTT, :  
Defendants. :  
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**DECLARATION OF JENNIFER L. CONN**

I, Jennifer L. Conn, hereby declare under penalty of perjury pursuant to 28 U.S.C. § 1746 as follows:

I am a member of the bar of this Court and a partner at the law firm of Gibson, Dunn & Crutcher LLP, counsel to Defendants Rio Tinto PLC and Rio Tinto Limited (collectively, “Rio Tinto”). I submit this declaration in support of Defendants’ Consolidated Motion to Dismiss.

1. Attached hereto as Exhibit 1 is an excerpted copy of Rio Tinto’s Annual Report for the fiscal year ending December 31, 2011. The full document is available at [http://www.riotinto.com/documents/Investors/Rio\\_Tinto\\_2011\\_Annual\\_report.pdf](http://www.riotinto.com/documents/Investors/Rio_Tinto_2011_Annual_report.pdf). The 2011 Annual Report was incorporated into Rio Tinto PLC’s Form 20-F for the fiscal year ending December 31, 2011, which is available at <https://www.sec.gov/Archives/edgar/data/863064/000119312512118415/>

d281415d20f.htm. The 2011 Annual Report was incorporated into the Complaint (Dkt. 1) by reference at, *inter alia*, paragraphs 95–99 and 102–04.

2. Attached hereto as Exhibit 2 is an excerpted copy of Rio Tinto’s Annual Report for the fiscal year ending December 31, 2012. The full document is available at [http://www.riotinto.com/documents/rio\\_tinto\\_2012\\_annual\\_report.pdf](http://www.riotinto.com/documents/rio_tinto_2012_annual_report.pdf). The 2012 Annual Report was incorporated into Rio Tinto PLC’s Form 20-F for the fiscal year ending December 31, 2012, which is available at <https://www.sec.gov/Archives/edgar/data/863064/000119312513108628/d497913d20f.htm>.

3. Attached hereto as Exhibit 3 is an excerpted copy of Rio Tinto’s Unaudited Condensed Interim Financial Report for the fiscal period ending June 30, 2012. This document was filed as an exhibit to Rio Tinto’s Form 6-K on August 9, 2012 and is available at <https://www.sec.gov/Archives/edgar/data/863064/000100329712000359/es99-1.htm>. The Unaudited Condensed Interim Financial Report was incorporated into the Complaint by reference at, *inter alia*, paragraphs 139–40.

4. Attached hereto as Exhibit 4 is an excerpted copy of Riversdale Mining Limited’s Annual Report for the fiscal year ending June 30, 2009. The full document is available at <http://www.24hgold.com/english/news-company-gold-silver-2009-annual-report.aspx?articleid=465750>.

5. Attached hereto as Exhibit 5 is an excerpted copy of a memorandum presented by Doug Ritchie to Rio Tinto’s Investment Committee in August 2010. This document was incorporated into the Complaint by reference at paragraphs 54–55.

6. Attached hereto as Exhibit 6 is a true and correct copy of an article titled “Rio Tinto in Talks on \$3.5 Billion Bid for Riversdale,” published by *Reuters* and dated December 5,

2010. This document is offered to show “that certain things were said in the press.” *Staehr v. Hartford Servs. Grp., Inc.*, 547 F.3d 406, 425 (2d Cir. 2008).

7. Attached hereto as Exhibit 7 is a true and correct copy of an article titled “Rio Tinto Near Deal on \$3.8 Billion Riversdale Bid: Sources,” published by *Reuters* and dated December 22, 2010. This document is offered to show “that certain things were said in the press.” *Staehr*, 547 F.3d at 425.

8. Attached hereto as Exhibit 8 is a true and correct copy of an article titled “Riversdale Hails New Rio Tinto Bid,” published by *The Wall Street Journal* and dated December 23, 2010. This document is offered to show “that certain things were said in the press.” *Staehr*, 547 F.3d at 425.

9. Attached hereto as Exhibit 9 is an excerpted copy of a memorandum from Rio Tinto’s Chief Controller Dan Larsen and Rio Tinto’s independent auditor PricewaterhouseCoopers to Rio Tinto’s Audit Committee for its June 18, 2012 meeting (the “First Controller’s Paper”). This document was incorporated into the Complaint by reference at, *inter alia*, paragraphs 123–27.

10. Attached hereto as Exhibit 10 is an excerpted copy of an undated presentation beginning with a slide titled “Production/Infrastructure comparison.” The presentation was prepared as part of Rio Tinto Coal Mozambique’s routine annual planning process in 2011. This document was incorporated into the Complaint by reference at paragraph 71.

11. Attached hereto as Exhibit 11 is an excerpted copy of a letter from the Republic of Mozambique’s Ministry for the Coordination of Environmental Affairs to Rio Tinto Mozambique, dated December 14, 2011, which attaches a Review Report of the Environmental Impact

Assessment Report (REIA) of the Riversdale Zambezi River Coal Barging Project. This document was incorporated into the Complaint by reference at paragraph 76.

12. Attached hereto as Exhibit 12 is a true and correct copy of an article titled “Mozambique Rejects Coal Barging Study: Minister,” published by *Reuters* and dated March 1, 2012. This document was incorporated into the Complaint by reference at paragraph 90.

13. Attached hereto as Exhibit 13 is a true and correct copy of a memorandum from Rio Tinto Energy to Rio Tinto’s Controllers, copying Rio Tinto’s independent auditor PricewaterhouseCoopers, dated July 16, 2012 with reference to “RTCM 2012 HY impairment indicator review” (the “Impairment Paper”). This document was incorporated into the Complaint by reference at, *inter alia*, paragraphs 130–33.

14. Attached hereto as Exhibit 14 is an excerpted copy of a report published by Deutsche Bank Markets Research and dated April 24, 2012. This document is offered to show “that certain things were said in the press.” *Staehr*, 547 F.3d at 425.

15. Attached hereto as Exhibit 15 is a true and correct copy of a PowerPoint presentation titled “Rio Tinto Coal Mozambique: Business Review” and dated May 11, 2012. The presentation was incorporated into the Complaint by reference at paragraphs 116–21, and was “relied” on “in bringing [this] suit,” *ATSI Commc’ns, Inc. v. Shaar Fund, Ltd.*, 493 F.3d 87, 98 (2d Cir. 2007); *see also Chambers v. Time Warner, Inc.*, 282 F.3d 147, 153 (2d Cir. 2002).

16. Attached hereto as Exhibit 16 is an excerpted copy of a memorandum from Rio Tinto’s Chief Controller Dan Larsen and Rio Tinto’s independent auditor PricewaterhouseCoopers to Rio Tinto’s Audit Committee in connection with the July 30, 2012 Audit Committee meeting (the “Second Controller’s Paper”). This document was incorporated into the Complaint by reference at paragraph 134.

17. Attached hereto as Exhibit 17 is an excerpted copy of a transcript of Rio Tinto’s August 8, 2012 North America Teleconference regarding its 2012 Half Year Results. This document was incorporated into the Complaint by reference at paragraph 141.

18. Attached hereto as Exhibit 18 is a true and correct copy of a transcript of Rio Tinto’s October 9, 2012 Investor Seminar – London/New York. This document was incorporated into the Complaint by reference at paragraph 161.

19. Attached hereto as Exhibit 19 is an excerpted copy of a transcript of Rio Tinto’s November 29, 2012 Investor Seminar Questions and Answers. This document was incorporated into the Complaint by reference at paragraph 162.

20. Attached hereto as Exhibit 20 is a true and correct copy of a press release entitled “Rio Tinto impairments and management changes,” issued by Rio Tinto on January 17, 2013. This document was incorporated into the Complaint by reference at paragraph 167.

21. Attached hereto as Exhibit 21 is a true and correct copy of an article titled “Rio Tinto to Sell Mozambique Coal Assets for \$50 Million,” published by *The Wall Street Journal* and dated July 30, 2014. This document is offered to show “that certain things were said in the press.” *Staehr*, 547 F.3d at 425.

22. Attached hereto as Exhibit 22 is a true and correct copy of an article titled “Miner Rio Tinto Ousts CEO as Bad Bets Cost Billions,” published by *The Wall Street Journal* and dated January 17, 2013. This document is offered to show “that certain things were said in the press.” *Staehr*, 547 F.3d at 425.

23. Attached hereto as Exhibit 23 is a true and correct copy of an article titled “Announcement: Moody’s Says Rio Tinto’s Announcement of \$14 Billion Impairment Has No Current Impact on Ratings,” published by *Moody’s Investor Service* and dated January 18, 2013.

This document is offered to show “that certain things were said in the press.” *Staehr*, 547 F.3d at 425.

24. Attached hereto as Exhibit 24 is an excerpted copy of Alcoa Corporation’s Annual Report for the fiscal year ending December 31, 2016. The full document is available at <http://investors.alcoa.com/~/media/Files/A/Alcoa-IR/documents/annual-reports-and-proxy-information/annual-report-2016.pdf>.

25. Attached hereto as Exhibit 25 is an excerpted copy of Vale S.A.’s Annual Report for the fiscal year ending December 31, 2012. The full document is available at [http://www.vale.com/EN/investors/information-market/annual-reports/20f/20FDocs/20F\\_2012\\_i.pdf](http://www.vale.com/EN/investors/information-market/annual-reports/20f/20FDocs/20F_2012_i.pdf).

26. Attached hereto as Exhibit 26 is an excerpted copy of BHP Billiton Limited’s Annual Report for the fiscal year ending June 30, 2012. The full document is available at <https://www.bhp.com/-/media/bhp/documents/investors/reports/2012/bhpbillitonannualreport2012.pdf?la=en>.

27. Attached hereto as Exhibit 27 is an excerpted copy of a memorandum from Rio Tinto’s Chief Controller Dan Larsen to Rio Tinto’s Audit Committee (the “Third Controller’s Paper”). This document was incorporated into the Complaint by reference at, *inter alia*, paragraphs 153–55.

28. Attached hereto as Exhibit 28 is an excerpted copy of Rio Tinto’s Form 424(b)(3) Prospectus Supplement, dated March 19, 2012, to its Base Prospectus dated March 16, 2012, in connection with a notes offering of Rio Tinto Finance (USA) PLC. The full document is available at <https://www.sec.gov/Archives/edgar/data/863064/000119312512123753/d315364d424b5.htm>. This document was incorporated into the Complaint by reference at paragraphs 107 and 110–11.

29. Attached hereto as Exhibit 29 is an excerpted copy of Rio Tinto's Form 424(b)(3) Prospectus Supplement, dated August 16, 2012, to its Base Prospectus dated March 16, 2012, in connection with a notes offering of Rio Tinto Finance (USA) PLC. The full document is available at <https://www.sec.gov/Archives/edgar/data/863064/000119312512360748/d393162d424b5.htm>. This document was incorporated into the Complaint by reference at paragraphs 145–50.

30. Attached hereto as Exhibit 30 is a true and correct copy of an article titled "Rio Tinto CFO Elliott to Retire," published by *The Wall Street Journal* and dated July 11, 2012. This document is offered to show "that certain things were said in the press." *Staehr*, 547 F.3d at 425.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: March 5, 2018

By: /s/ Jennifer L. Conn  
Jennifer L. Conn